



Wednesday, 1 October 2025

THE CHARACTER GROUP PLC

("Character," the "Company" or the "Group")

Designers, developers, and international distributor of toys, games, and giftware

Trading Update and Non-Executive Director Appointment

Trading Update

The Board of Character (AIM:CCT) provides the following trading update ahead of the publication of the Company's 2025 audited annual results.

As previously highlighted in our April 2025 trading update, the effect on the global economy following the imposition of tariffs on imports to the USA has been profound and resulted in uncertainty regarding the Company's likely trading performance in the second half of the financial year ended 31 August 2025. Consequently, this led to the withdrawal by the Company of its market guidance for the financial year, however with an expectation that the Group would remain profitable for the financial year ended 31 August 2025. Whilst full year revenue has reduced by c. 20% when compared with the previous year as a result of customers reducing their commitments, the Board expects the Group's audited adjusted profit before tax for the financial year to be at least £1.0m.

Looking ahead, the indications in the lead up to the all-important Christmas 2025 trading period are positive, with the Group's ranges selling well. It is also pleasing to report that new additions to our catalogue have previewed well at the Toy Fair in Los Angeles last month. With a strong product portfolio, backed by a resilient balance sheet and continuing good cash position, the Board looks to the year ahead with optimism, and expects the adjusted profit forecast to increase when compared to the year ended August 2025.

The Group is scheduled to publish its audited report and accounts for the financial year ended 31 August 2025 in December 2025 and the Board looks forward to updating shareholders and the market further at this time.

Board Appointment

The Board is also pleased to announce the appointment of Kevin Wall as an independent non-executive director with immediate effect. He has also been appointed as a member of each of the Company's Audit, Remuneration and Nominations Committees.

Kevin has extensive experience in the banking and finance sectors, having spent four decades working for Barclays Bank in various senior leadership roles in the UK and overseas. Prior to retiring in 2020, his last role was as CEO and Board member of Barclays' European subsidiary, as well as being a member of the Barclays Bank PLC executive committee.

Kevin is a non-executive director at Wessex Water Services Limited, where he also is a member of the Audit and Risk, Health and Safety, Environment and Public Value, Remuneration and Nomination committees. In addition, Kevin chairs the Wessex Water Pension Scheme Trustee Limited Board. He also currently acts as a senior adviser to Panmure Liberum, a board observer at Zero Gravity Tech Limited (an online educational platform) and, Chair of FreeMarketFX Ireland Limited (a payments provider).

Previous non-executive director roles held by Kevin were with Which? Limited and the Business Growth Fund. He also served as a Trustee Director for the Barclays Pension Fund.

Commenting on the appointment, Character's Chair, Carmel Warren said:

"On behalf of the Board and all stakeholders I am delighted to welcome Kevin to the business. He brings additional capabilities and leadership experience gained in his executive and NED roles which will further strengthen the Board."

Additional information regarding Kevin Wall is set out below. Other than this, there is no further information required to be disclosed under Rule 17 or paragraph (g) of Schedule Two of the AIM Rules.

Full name: Kevin Charles Wall

Age: 66

Current directorships/partnerships:

Wessex Water Services Limited

Wessex Water Pension Scheme Trustee Limited

FreemarketFX Ireland Limited

Previous directorships/partnerships

(last five years):

BGF Group Plc

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (together, “MAR”). Upon the publication of this announcement, this inside information is now considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of Character is Kiran Shah, Joint Managing Director.

The Character Group plc

FTSE sector: leisure goods:

FTSE AIM All-share: symbol: CCT

Market cap: £51m

Email: info@charactergroup.plc.uk

Group website: www.thecharacter.com

Product ranges can also be viewed at www.character-online.co.uk

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